



**CONGRESSIONAL BUDGET OFFICE
PAY-AS-YOU-GO ESTIMATE**

January 4, 2002

**H.R. 2751
General Shelton Congressional Gold Medal Act**

As cleared by the Congress on December 20, 2001

H.R. 2751 would authorize the President to present a gold medal to General Henry H. Shelton on behalf of the Congress. The legislation would authorize the U.S. Mint to spend up to \$30,000 to produce the gold medal. To help recover the costs of the medal, the legislation would authorize the Mint to strike and sell bronze duplicates of the medal at a price that covers production costs for both the medal and the duplicates.

Based on the costs of recent medals produced by the Mint, CBO estimates that the act would not significantly increase direct spending from the U.S. Mint Public Enterprise Fund. We estimate that the gold medal would cost about \$25,500 to produce in fiscal year 2002, including around \$5,500 for the cost of the gold and around \$20,000 for the costs to design, engrave, and manufacture the medal. CBO expects that the Mint would recoup little of its costs by selling bronze duplicates to the public.

The CBO staff contact for this estimate is Matthew Pickford. This estimate was approved by Robert A. Sunshine, Assistant Director for Budget Analysis.